GENERAL INSTRUCTIONS
1982 ANNUAL FRANCHISE TAX REPORT
DELAWARE CORPORATIONS

1. **WHO MUST FILE.** All corporations incorporated in the State of Delaware and in existence during the 1982 tax year, must file an Annual Franchise Tax Report, except corporations which were dissolved or merged out of existence during the tax year.

2. **PREPRINTED REPORT.** The attached 1982 Annual Franchise Tax Report has been preprinted using data that were on record with the Division of Corporations on the date this report was printed. If an amendment to the corporation's certificate was filed after the date this report was printed which would affect the contents of this preprinted report (e.g. change of registered agent, name change, change in authorized shares, or a change in corporation type/kind), a revised version of this preprinted report will be forwarded to your registered agent. However, do not delay filing the Annual Franchise Tax Report in anticipation of a revised preprinted form; annotate changes onto this report or complete a blank Annual Franchise Tax Report form. Should any sections require additional space to complete, continue on an attached sheet(s) of plain bond paper. Type or print all entries on the Annual Franchise Tax Report using **black ink.**

3. **METHODS FOR CALCULATING FRANCHISE TAX.** There are two general methods for calculating franchise taxes: Authorized Shares Method and the Assumed Par Value Capital Method. Select the method which results in the lesser tax. Note the following:

a. Corporations having only authorized shares of no par value must use the Authorized Shares Method.

b. Corporations having only authorized shares of a par value of more than $100.00 should use the Authorized Shares Method as that method will result in a lesser tax.

c. Corporations having over 1,000 par value authorized shares with 10 or less issued shares and no assets will pay the minimum tax of $20.00.

d. Regulated Investment Companies may select a third method for calculating franchise tax. See paragraph 10. REGULATED INVESTMENT COMPANIES.

4. **AUTHORIZED SHARES METHOD COMPUTATIONS.** The preprinted Annual Franchise Tax Report includes the State's calculation of Franchise Taxes based upon the Authorized Shares Method. You may pay the amount of taxes shown in Section 10.A. or you may recalculate your tax in the space provided for Corporation's Calculations. If your corporation has changed authorized shares since the 1982 Annual Franchise Tax Report was printed but before the end of the tax year (December 31, 1982), the State's Calculation may be incorrect and you should recalculate your taxes. See paragraph 9. TAX RATE SCHEDULE. Corporations using the Authorized Shares Method need not complete Sections: 9.F., 9.G., or 9.H.

5. **ASSUMED PAR VALUE CAPITAL METHOD COMPUTATIONS.** Corporations using this method must complete all blocks in Section 9. of the Annual Franchise Tax Report. Enter the number of issued shares as of the same date as total gross assets. For this purpose, treasury stock is considered issued. Total gross assets must be reported as of the nearest date on which such amount is obtainable, but not earlier than January 1, 1982 nor later than December 31, 1982. Total gross assets shall be those 'Total Assets' reported to the United States on U.S. Form 1120, Schedule L, relative to the company's fiscal year ending in the calendar year prior to filing with the Secretary of State under Section 503, Title 8. If Schedule L has not been filed, report assets which would have been reported.

a. The following procedure may be used by corporations having **only authorized shares with par value** to determine their franchise taxes using the Assumed Par Value Capital Method:

(1) Enter Total Gross Assets from Section 9.G. ..... _____
(2) Enter Total number of issued shares from Section 9.F. ..... _____
(3) Divide line (1) by line (2) carrying value to six decimal places ..... _____
(4) Enter the number of **Authorized Shares** from Section 9.D. with par value less than or same as line (3) above ..... _____
(5) Multiply line (3) by line (4) above ..... _____
(6) Multiply all authorized shares with greater par value than the figure shown on line (3) by their respective par value ..... _____
(7) Add line (5) and line (6) above ..... _____
(8) The figure on line (7) is the **Assumed Par Value Capital.** Use the Assumed Par Value Capital Method Tax Schedule (paragraph 9) to compute the franchise tax. Enter the tax on Section 10.A. under Corporation's Calculation.

b. The following procedure may be used by corporations having **authorized shares with par value and shares with no par value** to determine their franchise taxes using the Assumed Par Value Capital Method:

(1) Enter the tax on all shares with no par value using the Authorized Shares Method Tax Schedule ..... _____
(2) Enter Total Gross Assets from Section 9.G. ..... _____
(3) Enter Total number of issued shares from Section 9.F. (include issued shares with par and no par value) ..... _____
(4) Divide line (2) by line (3) carrying value to six decimal places ..... _____
(5) Enter the number of **authorized par value shares** with a par value less than or equal to line (4) above ..... _____
(6) Multiply line (4) by line (5) above ..... _____
(7) Multiply all authorized shares with par value greater than the figure shown on line (4) by their respective par value ..... _____
(8) Add line (6) and (7) above ..... _____
(9) The figure on line (8) is the **Assumed Par Value Capital.** Enter the tax on the assumed par value capital using the Assumed Par Value Capital Tax Schedule (paragraph 9.) ..... _____
(10) Add lines (1) and (9) for total tax and enter on Section 10.A. under Corporation's Calculations.